

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

FEIN, SUCH, KAHN & SHEPARD, P.C.

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Attorneys for Secured Creditor

PNC BANK, NATIONAL ASSOCIATION

R.A. LEBRON, ESQ.

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In Re:

KENNETH LARSEN

Debtor(s).

Case No.: 21-12639 SLM

Adv. No.:

Chapter: 13

Hearing Date: 06/09/2021

Judge: Hon. Stacey L. Meisel

**OBJECTION OF PNC BANK, NATIONAL
ASSOCIATION TO CONFIRMATION OF
DEBTOR'S PLAN**

I, R.A. LEBRON, ESQ., do hereby certify as follows:

1. I am an attorney at law of the State of New Jersey associated with the law firm of FEIN, SUCH, KAHN & SHEPARD, P.C., attorneys for PNC BANK, NATIONAL ASSOCIATION, ("Secured Creditor" herein), and I am fully familiar with the facts and circumstances of the within matter.

2. Secured Creditor objects to confirmation of Debtor's plan for the reasons which follow:

(a) Secured Creditor holds the first mortgage on Debtor's residence which is located at 20 LAKESIDE

TRL, KINNELON, NJ 07405. As of the date of the bankruptcy filing, Debtor was in default on the terms of the Note and Mortgage. Total arrears due to Secured Creditor through the plan is estimated at \$2,431.00 and the total claim at the time of filing is estimated at \$253,011.22. Secured Creditor intends to file a proof of claim with the Court.

- (b) The Debtor's proposed Plan does not provide for payment of arrears to the Secured Creditor. Absent a modification by the Debtor, this plan cannot be confirmed.
- (c) Furthermore, Secured Creditor objects to Debtor's confirmation in that if the Debtor is post-petition delinquent at confirmation and Debtor's case is dismissed, then any excess funds that the Chapter 13 Trustee is holding should be released to the Secured Creditor. Absent the release of such excess funds in the possession of the Trustee, Secured Creditor is substantially harmed as the Debtor has enjoyed the benefit of the automatic stay to the detriment of Secured Creditor. Absent such language in the Order of Confirmation, confirmation of Debtor's plan must be denied.

3. For the reasons stated above, and for any others that the

Court deems fit to adopt, Secured Creditor respectfully objects to Debtor's plan and confirmation thereof.

4. I hereby certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are wilfully false, I am subject to punishment.

FEIN, SUCH, KAHN & SHEPARD, P.C.
Attorneys for Secured Creditor

/s/ R.A. Lebron, Esq.
R.A. LEBRON, ESQ.

DATED: April 15, 2021

cc: LEONARD R BOYER - DEBTOR(S)' ATTORNEY
MARIE-ANN GREENBERG - TRUSTEE